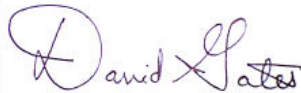


This agreement is between Gospel Ministries International, Inc. (hereafter known as GMI located at 874 South McDonald Road, McDonald, TN 37353) and Premier Property Sales LTD (hereafter known as PPS located at 2480 Callahan Road South Vienna, OH 45369) for the purpose of leasing with option to own a 1983 Cessna 425 Conquest I aircraft identified as N425RM, serial number 425-0180, (hereafter known as aircraft) owned by GMI, for a period not to exceed eighteen (18) months. At the end of that time PPS has the option to purchase the aircraft.

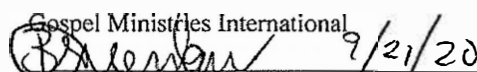
1. PPS agrees to lease the said aircraft as follows. \$90,000 down payment, payable upon execution of this agreement and \$7,500.00 per month for 18 months payable to GMI at 0 percent interest as of the date this agreement is signed for a total of \$135,000 of which 0 is interest. Timely repayment is required or the aircraft is subject to repossession at GMI's sole discretion. If two (2) or more consecutive payments are not made then GMI may consider repayment as untimely and repossess the aircraft without notifying PPS. PPS shall keep GMI notified as to the aircraft's home base, currently Madison County Ohio, (KUYF)
2. Payments shall be made on the first day of each month starting November 1, 2020 until paid in full. Payments shall be considered late if received 10 days after the first day of each month and shall incur a late fee of \$40.
3. PPS will maintain and operate the aircraft with an insurance policy having GMI as named insured with at least a hull coverage of \$300,000.00 while this lease to own agreement is in effect or until PPS has purchased the aircraft per Federal Aviation Administration (FAA) regulations.
4. PPS shall pay all operating costs, normal maintenance of aircraft including annual inspections and any equipment upgrades or modifications. This agreement includes up to 400 operating hours per year.
5. PPS shall operate and maintain said aircraft according to Federal Aviation Administration (FAA) regulations.
6. Aircraft is located at the Gallup Municipal Airport (KGUP) and PPS may take possession upon execution of this agreement and after GMI mounts engines and completes Phase 2, 3 and D inspections, without SID's (Supplemental Inspection Documents) being completed in a ferry-able condition from this location. It expected these inspections to be completed by October 11, 2020.
7. This agreement will convert to a sales agreement after 18 months from signing provided all payments have been made if PPS desires to purchase the aircraft. Payment of \$5,000 shall be made as payment in full and GMI will then provide aircraft Title and Bill of Sale to PPS within 15 days.
8. This agreement will terminate upon full payment of said aircraft or with written notice by GMI for purposes of delinquency or by PPS. If written notice has been made but payment in full has not been made then aircraft shall remain as GMI property and recoverable by GMI.



09/22/20

David Gates, President

Date



Brandtley Greenlaw, Chief Pilot

Date

Gospel Ministries International



Clay Chester, President

Date

Premier Property Sales LTD

9-21-20